

**Thomas Jefferson to Henry Remsen, Jr., April 14, 1792,
with Copy, from the Works of Thomas Jefferson in
Twelve Volumes. Federal Edition. Collected and Edited
by Paul Leicester Ford.**

Philadelphia April 14, 1792.

Dear Sir, I duly received your favor of the 11th. with the pamphlet it inclosed, for which be pleased to accept my thanks. On accepting the office I am in, I knew I was to set myself up as a butt of reproach not only for my own errors, but for the errors of those who would undertake to judge me—it was the objection which longest delayed my acquiescence in the President's appointment. I have therefore to console myself that obloquy has begun upon me so late as to spare me a longer interval of satisfaction than expected: & that however ardently my retirement to my own home & my own affairs, may be wished for by others as the author sais there is no one of them who feels the wish once where I do a thousand times. The pamphlet was written & printed here. It's author has given so many points where by to try him, that he cannot be mistaken by one who will attend to all his opinions & who knows the characters here.

I learn with real concern the calamities which are fallen on New York & which must fall on this place also. No man of reflection who had ever attended to the south sea bubble, in England, or that of Law in France, and who applied the lessons of the past to the present time, could fail to foresee the issue tho' he might not calculate the moment at which it would happen. The evidences of the public debt are solid & sacred. I presume there is not a man in the U. S.

who would not part with his last shilling to pay them. But all that stuff called scrip, of whatever description, was folly or roguery and under a resemblance to genuine public

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paper, it buoyed itself up to a par with that—it has given a severe lesson: yet such is the public gullability in the hands of cunning & unprincipled men, that it is doomed by nature to receive these lessons once in an age at least. Happy if they now come about & get back into the tract of plain unsophisticated common sense which they ought never to have been decoyed from. It was reported here last night that there had been a collection of people round the place of Duer's confinement of so threatening an appearance as to call out the Governor & Militia, & to be fired on by them: and that several of them were killed. I hope it is not true. Nothing was wanting to fill up the criminality of this paper system, but to shed the blood of those whom it had cheated of their substance.